

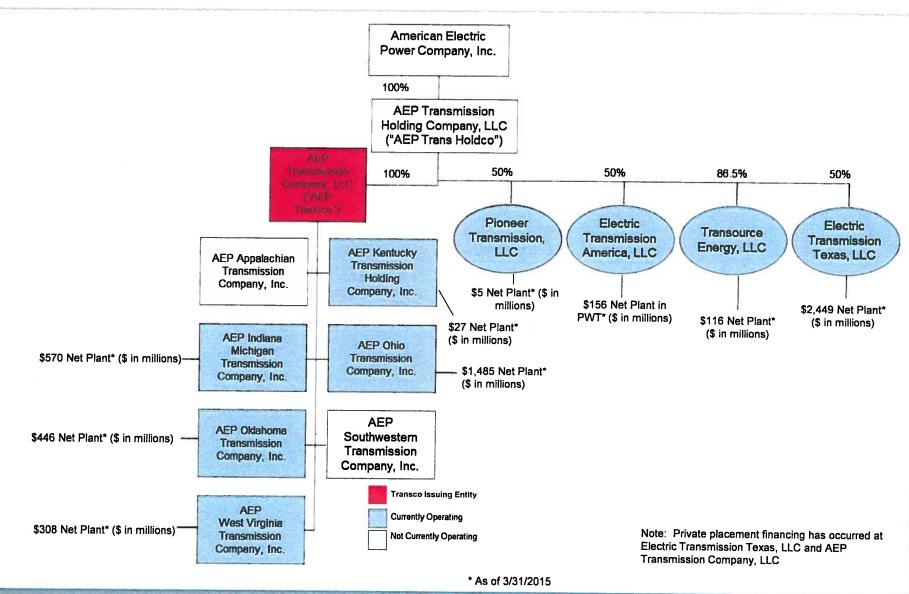
May 2015 Investor Meetings



TRANSMISSION GROWTH

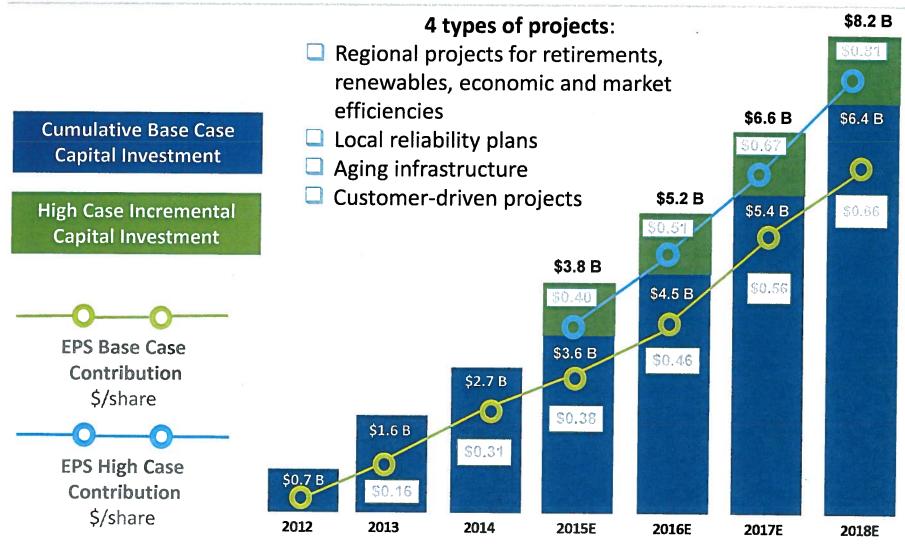


Transmission Ownership Structure





Transmission Holdco



Non-firm joint venture projects not included; high case investment is strictly related to the existing Transcos (no assumption for securing competitive opportunities); no projects included above subject to loss due to FERC Order 1000 right of first refusal